



Peacock Partnership, Inc. has Acquired Former Presidential Hotel – Plans Senior Housing Development

ATLANTA, GA – Peacock Partnership, Inc. (“Peacock”) has completed the purchase of the former Presidential Hotel. In January 2018, Peacock received unanimous approval from the DeKalb County Commissioners for Special Land Use Permits to redevelop the former Presidential Hotel property near the I-285/I-85 interchange into a premier senior community. Design and development plans are currently underway and will be ready for permitting by the 4th Quarter of 2018. It will take approximately 18 months to finish. When completed, the senior living community will be one of the largest in metro Atlanta.

Dean Peacock, CEO of Peacock added, “We are in the process of finalizing our design documents and continue to work closely with DeKalb County on final approvals and permitting. Financing arrangements continue to move forward, and the total development projections are approximately \$70 Million.”

The project, to be developed by Peacock, will include renovations to the existing structures and property, as well as a new 12-story residential tower. The total redevelopment will create 400 new senior housing units. The plan includes high-end amenities such as fine dining, a retail marketplace, upscale spa & salon, and a state-of-the-art wellness & fitness center. The community will be age restricted and focused on an active senior lifestyle. Residential living rates will be in line with current market demand.

ABOUT PEACOCK PARTNERSHIP, INC.

Peacock acts as a holding company for Architectural Design, Construction and Development firms specializing in healthcare projects and RE Investment and Development. Peacock has served the Atlanta and SE United States since 1988. Firm capabilities include design, development, construction, program management, and turnkey design-build project delivery methods.